

Speaker 1 ([00:00:00](#)):

So our guest, Mr. Pat Myers. Thank y'all for your attendance. I'm gonna call a special meeting of the Board of Commissioners of the New Orleans Business Park to order the time is 5 38. Madam Secretary Madam, please call <laugh>. You're right, the <laugh>.

Speaker 2 ([00:00:21](#)):

Okay. Uh, Ms. Bennett present. Commissioner Jefferson Present. Commissioner Ola. Present. Commissioner Plumber. Absent. Commissioner Ro? Absent. Commissioner Thomas.

Speaker 3 ([00:00:35](#)):

Present.

Speaker 2 ([00:00:36](#)):

Commissioner Wallace? Absent. Um, Mr. Jones Present. Commissioner Tatum?

Speaker 4 ([00:00:42](#)):

Present.

Speaker 5 ([00:00:43](#)):

You

Speaker 1 ([00:00:43](#)):

Got it here. Seven commissioners present. We have a quorum at the start of the meeting.

Speaker 5 ([00:00:49](#)):

May I just say please? Um, commissioner Rero did contact me. He's still in Japan on business, so it's an excused absence. He wanted it to be noted as such.

Speaker 1 ([00:00:58](#)):

Thank you. Mm-hmm <affirmative>.

Speaker 5 ([00:00:59](#)):

Uh, he's attending a really nice con, uh, beer. Um, uh, what do you call it? I don't know, festival where he's showcasing his products.

Speaker 1 ([00:01:09](#)):

That's cool.

Speaker 5 ([00:01:09](#)):

Yep.

Speaker 1 ([00:01:12](#)):

Uh, so I, I'll grant that, uh, mm-hmm <affirmative>. Excuse absence, um, commissioners. Uh, hope you had time to review the agenda. Not, I'll give you, did you get it? A minute? Said it went through Josh. Five.

Speaker 6 ([00:01:29](#)):

I would just like to clarify item number six. The presentation of financials will also include presenting invoices, so statements, financial statements, and invoices.

Speaker 5 ([00:01:44](#)):

I don't know if you need to amend the agenda for that. 'cause, um, I didn't know that. Um, invoices would be, oh, unless you can be considered under financial statements.

Speaker 3 ([00:01:53](#)):

It doesn't say statements though. It says financials

Speaker 5 ([00:01:55](#)):

Financial. What did I write? It just said financials

Speaker 3 ([00:01:59](#)):

We've

Speaker 5 ([00:01:59](#)):

Considered. Okay. Yeah. Well then that's fine.

Speaker 3 ([00:02:01](#)):

Yeah,

Speaker 5 ([00:02:01](#)):

That's good. I, I wrote it. I wrote it broad enough. Thank you. Okay. <laugh> here. You wanna choose mine and then you can email it to yourself.

Speaker 1 ([00:02:08](#)):

How about that? There's no further comments on amendment or edits. I will obtain a motion to adopt this agenda. Uh, moved by Commissioner <inaudible>, section by Commissioner Johnson. Uh, I'm sorry. All in favor? Aye. Aye. Any opposed? Any abstention? Sole item number three, introduction of guests and public comment of the patent. Come to podium, sir. Uh, and state for of record your name if you're here to observe or engage in the item. If you are, please state the item and pull details.

Speaker 7 ([00:02:52](#)):

My, uh, my Meyer w <inaudible>. I'm here in regards to the renewal release, and I'll engage if even in any, the conversation on item number. Thank you.

Speaker 1 ([00:03:09](#)):

So item number five is the chairman's report. Um,

Speaker 5 ([00:03:13](#)):

I'm so sorry.

Speaker 1 ([00:03:14](#)):

Go ahead.

Speaker 5 ([00:03:15](#)):

Commissioner Wallace also did contact me and say he wasn't able to make it. I've forgotten the reason. Did

Speaker 1 ([00:03:20](#)):

You say why?

Speaker 5 ([00:03:21](#)):

I don't remember if he wrote. Why. I'll, I'll look at my emails and I'll fill you in later on.

Speaker 1 ([00:03:27](#)):

Uh, the chairman's report, commissioner, uh, yesterday we had a joint committee meeting, uh, executive committee and the legal committee, and much of what I would report would be there. So I want, I would spare, uh, a small, uh, chairman's report, uh, until we get down to the items. Um, but we talked about something I think is really important that, um, for our tenants, uh, notated in particular, any tenant, current future tenants, that we start to engage those tenants, uh, more to get a temperament of their, their business are, uh, sustainable if they have plans of expansion or leaving or anything like that. And, uh, I wanted to appoint, uh, obviously the property committee chair, uh, myself and, and vice chair to engage those, those tenants more regularly than we do when there's a big item to, to come to us. So, uh, I mean, if you guys want to comment, if you have any feedback on, on that or any objections, uh, we can discuss it. But, uh, I really think that's important. We haven't done that in the past, really. Not at all. You know, unless there was a, a lease coming up.

Speaker 4 ([00:04:49](#)):

Right.

Speaker 1 ([00:04:49](#)):

What do you think? Floor's open. All right. That concludes the chair's report. Item number six, uh, presentation of financial.

Speaker 6 ([00:05:04](#)):

I've distributed to you the financial statements for the month of January and February, 2025. The first page is the statement of activities for January. It shows that we have rent income of 34,439, which is our standard rent from Myers in advo. The expenses were as follows, utilities totaled 71 89 accounting fee of 1500, and website hosting of 1 74. Total expenses 88 63, which yielded net income for the month of 25,576. Return to the second page, the only change to the balance sheet is increase in cash due to that 25,000 5 76, which are earned in January. So the cash at January 31st was 1 million 2 1 7 5 6 8.

Speaker 6 ([00:05:55](#)):

Return to the third page, the statement of activities for the month of February. We had the standard rent from Myers in Advo, and we collected 5 61 in water reimbursement from Myers. Um, total revenue was right at 35,000 for the expenses. The utilities were 41 35 and the accounting fee of 1500. Total expenses 56 35. And that income for the month was 29,365. Um, I would like to just provide a few quick comments regarding the utility reimbursement. Um, Myers is completely current on all, uh, utility invoices that have been presented to them. However, advo is not. Um, I am just, uh, reiterating something that I communicated at the December hearing, uh, board meeting, which is that, um, advo, although they, um, are agreeable to the electric reimbursement, um, I'm sorry, yes, the electric reimbursement because there's, they're not separately metered, which was an option that they did not, uh, pursue.

Speaker 6 ([00:07:05](#)):

Um, they have indicated that they are objecting to the water invoices that I've submitted to them. He's, he said that he just felt that it was too high and they haven't been there and they, they've had, you know, very streamlined operations and so he just felt that they should not pay the, the water as it was presented. So I told him I didn't have the authority to negotiate that that's, you know, I can only, um, enforce what the lease says and that I would bring the matter to the board. Um, and I, I shared the email with Council Aza, so she's, she's presumably read it from him. And so I just welcome your directive on what, uh, steps you would like to take next with regard to them reimbursing for the water special council.

Speaker 5 ([00:07:54](#)):

Let me also say that they are not current on electric because the lease, they were, they had agreed that, that they, we have that, that multiplier thing that, um, that makes them our us pay much more money for electricity. And we were gonna get rid of that. And we kept it because they said, no, that's important. We want it, we need that. If you recall that whole conversation with Wes and their agreement was that they would pay whatever the multiplier is. So no, they are not current electricity. They're not paying enough on electricity. They never have, they still haven't paid that multiplier rate that they're supposed to pay.

Speaker 8 ([00:08:31](#)):

Commissioner <inaudible>. Oh, I just, um, wanted to say, I thought we should finish the financials

Speaker 5 ([00:08:37](#)):

We get into

Speaker 4 ([00:08:37](#)):

Question. Okay.

Speaker 8 ([00:08:40](#)):

Um, if

Speaker 1 ([00:08:40](#)):

No, if no one objects to it, I'm, I'm okay with that you guys. Okay. Then we continue.

Speaker 6 ([00:08:48](#)):

So, again, I, I just, whatever's the commissioners, um, your decision is to next, if it's to have, uh, counsel send a letter mm-hmm <affirmative>. To them an official demand letter that they pay the utilities, or if you want to consider some sort of, well, I don't, I don't even know that we have the latitude to, um, to be flexible because the lease is the lease and we all probably buy. So I don't know that we can really offer any concession. But counsel is the consent

Speaker 5 ([00:09:22](#)):

That he wants to finish financials first, and then I'll do that

Speaker 6 ([00:09:25](#)):

And then we'll back

Speaker 5 ([00:09:26](#)):

Into

Speaker 6 ([00:09:26](#)):

Some of those. Okay. So that actually concludes February, uh, the income statement. Um, the statement of financial position, the fourth page, the only change is to cash, um, which went up by that 29,365 to 1 million 246 9 33. And then the fifth page is our financial overview, which just represents January and February as I just presented it. And, uh, it does give us some insight as to where we are compared to the budget. So the fourth column is the budget that was adopted, um, a couple of months ago. It does show, um, the budget as you recall was, you know, in, in a sense a temporary budget because at that time we had not, um, finalized the lease of model. Um, so the budget, when we adopted it did show a deficit of 1 44 2 62. And so when we compare our actual to the budget as of the end of February, we are 100. We have a 199,000 2 0 3 variance. Nothing at all to be concerned about. We still very early in the year. And, um, there's again, nothing to be concerned about there. So that concludes my presentation.

Speaker 1 ([00:10:50](#)):

Okay. Commissioners, we heard from, um, Ms. Diaz, uh, and her presentation of the financial report. Uh, any questions? I know the item that we were getting ready to discuss during the, during her presentation was the reimbursement of energy bill, uh, by one of our tenants. So floors open, uh, vice chair,

Speaker 9 ([00:11:15](#)):

A quick question. I apologize. So you did, did you mention that the budget does not reflect Myers' year long, the new lease, that's why? Correct.

Speaker 6 ([00:11:25](#)):

He does not because the last adopted budget, right when we did, when we adopted the budget, the, um, we, we, we did not have the new lease in place with Myers. So we couldn't, um, make any presumptions until the lease was finalized. So if it is finalized, uh, or we are getting close to it being finalized, the finance committee can meet again and, um, look at the budget and make necessary updates that we can present at the next board meeting.

Speaker 5 ([00:11:52](#)):

Did you guys also want, did you wanna talk about the issues we have with those utilities or do we want to finish your report completely with these two invoices? I finish report. Okay. So the, I I really suggest that now I have not been able to, or have not engaged with Banno really at all since they signed the lease and since we finished, um, you know, with hi their attorney and I don't even know if they're still represented by, um, Sherman, Sher, Mike Sherman's firm, the Sherman's strategies, I'm not even sure if they still are. I'll reach out to them. But I do think that it's past time to talk with them about the provisions and the lease with which they are not in compliance. They are not in compliance on that whole way that they were supposed to pay us for the electricity that I experience, you know, that I explained a minute ago, um, they have to pay for water.

Speaker 5 ([00:12:48](#)):

We have, they agreed in this lease, the provisions. So maybe if we have it's time, if they have, I think they're doing it by number of employees, et cetera, I don't remember. But if we, you know, I need to sit down and talk to them because I have not spoken to them at all. So it sounds like before writing a demand letter, the thing would be to actually have a conference with them to find out where they are and what's going on, um, and point out the lease. Because sometimes people sign leases, but they don't remember all the nitty gritty in the leases. Right. So before going straight to a demand letter, I would reach out to whomever it is. Um, that's number one. Um, number two on, on surgeon waterboard. Did you get them to give us a reimbursement for all those years of, of uh, what they would call sewer? There's a water portion of your bill and then there's a sewer portion of your bill. So normally if you've had a leak and you have evidence of it, and we'd certainly have evidence of it with Dr. Pipe, then you submit the plumber's report and they will reduce a huge chunk off of your bill because of the sewer. Did you, did, did you get a chance to do that with them?

Speaker 6 ([00:13:54](#)):

Objection. If, if I have pursued getting an abatement

Speaker 5 ([00:13:57](#)):

Of the like Yeah. When they did that. Yeah. Did they do

Speaker 6 ([00:14:00](#)):

That?

Speaker 5 ([00:14:01](#)):

I have not. Okay. So we, I I would, I, I need to do that. If you, uh, with y'all's permission and working together with Michelle, they definitely need to reduce what we had. And we have all the evidence from the plumber. We get a plumber's report, which we have. Um, and I'm sure Dr. Pipe there were so amenable. I'm sure they'll be happy to even present. 'cause sometimes in some of these hearings, you have the plumber actually show up for you and explain, Hey, you know, I went out there and I could see that there had been a leak for like, you know, years. Um, and all this water was going straight in the ground and the sewer portion is a significant portion and they will take that off of your bill. When I was a hearing officer for them, an administrative judge, I regularly reduced people's bills in half based on that.

Speaker 5 ([00:14:49](#)):

So, um, with permission, I would like to go ahead and pursue that working with Michelle. And, um, so that's, uh, number three. And also, um, I guess it kind of goes in with, this was gonna come under my legal report. Michelle did tell me that one of their representatives, Juan Es, but he never reached out to me. And I think you saw on the email, 'cause someone else has copied, I said, have him reach out to me, was asking for us the N-O-R-B-P, meaning us to, um, to, to sign some waivers of our rights to any interest in any of their property as collateral saying, you know, so example, if someone defaults on a lease and they have fixtures that are still at the building, you will have an interest in those if they don't pay you. But he wanted us to sign over our rights because he said he needed that in order to get some more capital funding or something like that. And of course, that's something that we can't do. So, um, we have a lot to talk about and I would like to try to set up a conference with them, um, to, to at least start laying that groundwork with that panel.

Speaker 1 ([00:15:58](#)):

What say you commissioners vice?

Speaker 9 ([00:16:04](#)):

I, I agree and I think if possible, if myself or chair could

Speaker 5 ([00:16:08](#)):

Sure.

Speaker 9 ([00:16:09](#)):

Join the or or the property, uh, yeah,

Speaker 5 ([00:16:12](#)):

I think that'd be great. Chair.

Speaker 9 ([00:16:13](#)):

Um, property chair could also join. Um,

Speaker 5 ([00:16:16](#)):

I would like, if you all

Speaker 9 ([00:16:17](#)):

Would one of us could at least be able to join that. And the other question would be, um, is there a provision for subleasing or for them to get out of their lease?

Speaker 5 ([00:16:28](#)):

There are provisions on subleasing. You guys would, I I'm pretty sure if I'm going from the top of my head, generally I will put in that you could sublease as long as you have written permission from us.

Speaker 4 ([00:16:39](#)):

Okay.

Speaker 5 ([00:16:40](#)):

You know, from the, uh, my standard lease is that, you know, the landlord has the, has the ability to say yay or nay, but that it is a, you know, you just, you can't just pick your own person or entity.

Speaker 4 ([00:16:51](#)):

Okay.

Speaker 5 ([00:16:51](#)):

But that you guys could give written permission to do that

Speaker 3 ([00:16:55](#)):

Without permission. Thomas, I'm sorry, I just have a question on sequencing. Are we going to appeal to the sewers and water board with regard to the leak first to see if there is a, um,

Speaker 5 ([00:17:14](#)):

An abatement,

Speaker 3 ([00:17:15](#)):

Right? Because if there is, that would impact the demand, right?

Speaker 5 ([00:17:18](#)):

Yeah, I I think that we could, uh, do it simultaneously and let them know that we are applying for that before and rather than get a, I wanna hear, I haven't spoken to them at all, so I don't even know what all of their objections are and I don't even know how many people they have at the building or how often they're at the building. So it would be good to get the lay of the land first. 'cause that even helps in your, when you're objecting saying, look, there's what, what's the current reading? Because there's only three people at the building. Uh, but I don't know that 'cause I don't know who's at the building. So I think it could be done simultaneously and then let them know that we'll come back with to them with the final number on the water

Speaker 8 ([00:17:57](#)):

Commissioner will time, do we know what the, the current amount that the sewer and water board, 'cause we're paying, we're on a payment plan Yeah. To pay for our past water usage that we didn't pay for. Right. Um, but they also have a, a current amount, right. That they're, uh, calculating. Mm-hmm <affirmative>. Do we know what that portion of the bill is?

Speaker 6 ([00:18:20](#)):

I'm sorry. Just, I want just clarity on the question. What portion is the current amount?

Speaker 8 ([00:18:25](#)):

Correct.

Speaker 6 ([00:18:26](#)):

So the current amount runs about \$2,000 per

Speaker 8 ([00:18:28](#)):

Month. No, but that, that includes the

Speaker 6 ([00:18:30](#)):

Payment plan. No, the current amount is,

Speaker 5 ([00:18:33](#)):

That's

Speaker 6 ([00:18:33](#)):

True. The current amount. Oh, I'm sorry.

Speaker 4 ([00:18:35](#)):

Are they reading? Yes.

Speaker 6 ([00:18:36](#)):

Yes. I apologize. Right. That's how much we pay per month. That does include, uh, paying towards the arrearage. So the current amount is usually around 600 per month. So I think

Speaker 8 ([00:18:47](#)):

To be fair to them, they weren't around for all those years that, that the water was leaking.

Speaker 5 ([00:18:51](#)):

Absolutely.

Speaker 6 ([00:18:52](#)):

Yeah.

Speaker 8 ([00:18:53](#)):

Right. And, uh, so I don't

Speaker 6 ([00:18:54](#)):

Know. This discussion is not about them paying anything that preceded their tenancy. This is just, uh, the invoices I'm presenting to them is just for the, these past few months that they have

Speaker 5 ([00:19:06](#)):

The current months

Speaker 6 ([00:19:07](#)):

In the building. Not at all. Anything prior to them coming permission Bennett,

Speaker 10 ([00:19:13](#)):

What, what, what would be their amount that we are asking to pay about? It's like,

Speaker 6 ([00:19:18](#)):

So, um, the farm, the, uh, lease allocates the water bill to the two tenants based on headcount. So for 2024, um, Myers had two employees and Advan had four. I know it came out to 40% to Myers, 60% to Advan O. So that would make their monthly water bill about 400 a month. Well he's, he's, he's basically saying our head count is full, but we haven't really been there, so we haven't been using any water that's,

Speaker 5 ([00:19:56](#)):

But you see, this is why, and, and the head, I'm sorry, the headcount thing was David Quinn's idea. I never thought it was a good idea because people would do exactly what they were doing. Well, I mean, I only had two people use this, but I had, that's not our job. That's not our job to, to decide. And that is why I also put in their lease. And that's what I'm trying to look at their lease, if you remember, they were supposed to put in a meter reader on their line. Do you remember that? Mm-hmm. Where are we on that? Why was that never installed? So that we can see the actual amount of money, uh, amount of water. And I am requiring that in the newmeyers lease. So there's a lot that they're just not in compliance with.

Speaker 1 ([00:20:40](#)):

Alright. I allowed a substantial amount, uh, meeting time go forth to discussions specifically to catch, uh, commissioner Thomas up and to refresh us all. But I'm gonna ask commission for an action to be taken from authority Motions. What's your pleasure on this item? On these, Ms. Barry? So let's clear it up.

Speaker 5 ([00:21:05](#)):

Let me just,

Speaker 1 ([00:21:05](#)):

Do we need action on, we we're asking

Speaker 5 ([00:21:07](#)):

Well before, uh, if you just indul I just want, so that everyone hit knows this is what it says about, it says, all gas and water meet servicing via abandoned lease area is monitored via a common meter, which monitors the property unless and until a meter or submeter is installed. To monitor the water, um, and sewage usage in the avan leased area each month, lessee shall pay a percentage of the charges for water use equal to its percentage of occupancy of the property based on the number of employees of the, um, of the lessee located at or assigned to work at the area. So the, and they shall notify lessor shall notify them each month of their bill. Now, later on, it said that during that, that they were supposed to go ahead and have these meters installed. These meters were still never installed, installed. Um, so I'm just concerned that they weren't installed yet. Okay. But yeah.

Speaker 11 ([00:22:09](#)):

Uh, chairman, objection. So legally their responsible taken

Speaker 5 ([00:22:13](#)):

Yes. Okay. Just as Michelle has been calculating it. Exactly.

Speaker 6 ([00:22:18](#)):

I think the, the course of action may be to authorize counsel to speak with them,

Speaker 4 ([00:22:22](#)):

Have

Speaker 6 ([00:22:23](#)):

A discussion, and if, if they do not come to, um, pay what's owed, then we have to send up official demand.

Speaker 5 ([00:22:31](#)):

Right. And, and my concern right now is we keep, we, you know, I if you recall, um, miles was not happy about it, but I made them pay a pretty large deposit.

Speaker 4 ([00:22:41](#)):

Correct.

Speaker 5 ([00:22:42](#)):

And so we keep saying, okay, it's all right because we have the deposit, but we can't keep saying that because it dwindles down. And this is not really what a deposit is for. This deposit was really for having to repair all those holes in the building that they put in the building if they leave.

Speaker 1 ([00:22:56](#)):

Okay. So you, if you want to move on the language of, uh, of account, Ms. Diaz, if you think it, you want to kick it to a committee, giving them some authority to execute the pleasures. Yours, commissioner,

Speaker 3 ([00:23:13](#)):

I move to, to authorize counsel to hold a conference with Advo, um, to, in an effort to bring them into, to compliance with their lease provisions.

Speaker 1 ([00:23:23](#)):

Second, it's been moved by Commissioner Thomas, second by Vice chair. Uh, the motions open. The floor is open to discussion on a motion. Hearing none. Roll call, vote. Uh,

Speaker 2 ([00:23:40](#)):

Commissioner Bennett. I'm sorry. I'm vote. Four. Four. Okay. Commissioner Jefferson? Yes. Commissioner Han? Yes. Commissioner Thomas.

Speaker 10 ([00:23:57](#)):

Yes.

Speaker 2 ([00:23:59](#)):

Commissioner Jones? Yes. Commissioner Tatum?

Speaker 9 ([00:24:03](#)):

Yes. Commissioner Tucker? Yes, ma'am.

Speaker 3 ([00:24:07](#)):

Seven seven News. Mr. Chair.

Speaker 1 ([00:24:11](#)):

Uh, commissioner Thomas.

Speaker 3 ([00:24:12](#)):

I have an additional, um,

Speaker 4 ([00:24:14](#)):

Motion. Yes, ma'am.

Speaker 3 ([00:24:16](#)):

I move that we authorize, uh, counsel to petition the Sewer and Water Board of New Orleans for an abatement on an old leak.

Speaker 1 ([00:24:26](#)):

It's been moved by Commissioner Thomas, second by Chairman, uh, Jefferson. Uh, roll call. Vote. Not a secretary. Okay.

Speaker 2 ([00:24:36](#)):

Um,

Speaker 1 ([00:24:36](#)):

Commissioner Bennett?

Speaker 2 ([00:24:37](#)):

Yes. Commissioner Jeff? Yes. Commissioner <inaudible>? Yes. Commissioner Thomas?

Speaker 3 ([00:24:43](#)):

Yes.

Speaker 2 ([00:24:44](#)):

Commissioner Jones? Yes. Commissioner Tatum? Yes. And Commissioner Tucker? Yes, ma'am.

Speaker 1 ([00:24:56](#)):

Alright. Is there

Speaker 6 ([00:24:58](#)):

Anything else left on Finance Financial that completes the financial statements? I just need just a few minutes to review the, uh, two invoices that require approval. Okay. Um, it's the two succeeding pages. One is our annual renewal code for our various insurance coverages, commercial property general liability, windy Hill and Florida. The total is 55,000 9 48 11. Um, this actually decreased by about \$1,500 compared to 2024. We paid 57,000 3 48. And the second invoice is, uh, to the advocate for the ads that we had run for the administrative support position. Um, we didn't really get any fruit out of that, but, uh, the ad was placed and so, uh, the total due there is 19 88 60 for the roughly two months that they ran that ad. Those are the only two.

Speaker 5 ([00:25:57](#)):

I just wanna explain. The reason that you don't see an invoice for me is because we didn't have a finance committee meeting, just like we didn't have one in January. So when we didn't have in January, I didn't submit the bill because it was my understanding that finance had to review my bills before they could come to the board. So I was under the same impression for this month. And that was why, as a matter of fact, I even said when we were gonna cancel the meeting, I said, that's fine, I can wait until April.

Speaker 1 ([00:26:21](#)):

I really hope that it goes, all of this committee work goes to committee and then recommendation so we can get out of here. So, so by April, my next four meeting, hopefully finance, finance, finance have, will you be able to get caught up by

Speaker 5 ([00:26:37](#)):

Submit to them person? Oh, absolutely.

Speaker 6 ([00:26:39](#)):

Alright.

Speaker 5 ([00:26:40](#)):

Yeah,

Speaker 6 ([00:26:40](#)):

But we, if we could get approval on particularly the insurance because that, that check needs to be remitted. Okay. Any questions for,

Speaker 1 ([00:26:49](#)):

Uh, our content?

Speaker 3 ([00:26:52](#)):

No

Speaker 1 ([00:26:52](#)):

Questions. Uh, commissioner Thomas,

Speaker 3 ([00:26:54](#)):

How was the, the commercial flood building limit determined?

Speaker 6 ([00:26:59](#)):

Um, Brady question. Um, I believe that that may be the standard building limit and you have to get excess. If it's over the 500, much like for residences, it's two 50 and if you want more than that, you have to buy excess. So I, I believe that's just the standard maximum you can get for a building.

Speaker 3 ([00:27:22](#)):

Is this sufficient to protect the asset?

Speaker 6 ([00:27:28](#)):

I'm just thinking of what's,

Speaker 9 ([00:27:32](#)):

Um, the question. I think if I remember when we were going over this with, uh, Mr. Lewis, there wasn't a only thing to protect really right now is Mr. Myers' product in the back and they have their own insurance for, for their product, their insurance, and their Yeah, they, their insured for their product. So really in, in our responsibility, much <laugh>. And, and, and if you look at the liabilities too, if I'm not mistaken or not liabilities, but some of the, um, furniture and equipment, you know, we only have like 50,000 that we've estimate. It's not even, it's not even that

Speaker 6 ([00:28:17](#)):

Worth that.

Speaker 9 ([00:28:18](#)):

So that was kind of where

Speaker 6 ([00:28:19](#)):

That came from. Sense are really worth zero probably in reality, the fair market value, the, the issue would be if it did flood the damage to the building, if we had to replace the sheet rock, electrical, et cetera, that would really be the concern. And, um, I, I'll certainly ask Mr. Lewis if, if we can get excess coverage, if, if you all feel more is needed. Um, I was just asking. I mean, it, it is a great question. Fair question.

Speaker 1 ([00:28:54](#)):

Well, I think if we, if we second Okay. Commissioner Thomas is

Speaker 8 ([00:28:59](#)):

We yield the floor.

Speaker 3 ([00:29:00](#)):

Oh yes. Are you done? I'm done. Okay.

Speaker 8 ([00:29:03](#)):

If you, if you renovate and you get tenants, then we would want to up this limit. Right. But right now, 500,000, it's gonna, you know, cover any damage.

Speaker 10 ([00:29:21](#)):

Have you been 50,000 years? Okay. Oh, it's pretty bad. You probably still have an image of what it used to look like.

Speaker 8 ([00:29:31](#)):

Mys contents is on his,

Speaker 3 ([00:29:35](#)):

So I move that we accept the renewal quote from, uh, Noah W. Lewis and Associates. It been

Speaker 1 ([00:29:40](#)):

Moved by Commissioner Thomas second by Commissioner Bennett. Um, discussion for, for the motion advocate, bill for that. Y'all wanna do wrap them up or you do? Well, we got a motion. She would have to amend the motion to wrap it in if you want to. You.

Speaker 3 ([00:29:56](#)):

Okay. Um, I amend the motion to include, uh, the outstanding charges to the advocate. Second.

Speaker 1 ([00:30:05](#)):

Second by Commissioner Bennett is open motions open for discussion. Hearing none. All in favor? Aye. Any opposed? Any abstention? So order, uh, I think that concludes the financial presentation. Thank you. Uh, accountant Diaz. Um, item number seven, uh, this an action item regarding a recommendation regarding the engagement of a CPA firm for annual audit. I don't know who, uh, I, I can, uh,

Speaker 6 ([00:30:38](#)):

Chime in on that. So I did reach out to Bruno Turon, who has conducted this engagement for the past two years. They, uh, for the benefit of Commissioner Thomas. Um, and as a reminder to the, uh, to the rest of you, we did a two year contract with them, which was for 24 and 23. So, um, now for 2025, we are, we basically have no, uh, contract. So I did reach out to Bruno and Tur along. They indicated that they are already willing and able to, uh, reengage for, for the current, uh, engagement that's due, which will be for 2024. Um, and, and meet the June 30th deadline.

Speaker 10 ([00:31:17](#)):

Okay. Thank you. Commissioner. If we begin, you know, promptly just one question. Do we don't have to advertise for an accounting firm?

Speaker 5 ([00:31:27](#)):

Not professional services do not have to be advertised.

Speaker 9 ([00:31:30](#)):

Okay. Vice? No. And will we do another two year type of engagement?

Speaker 6 ([00:31:36](#)):

That's totally up to the commissioners. If you, if you want to just do one year because it's, it's pressing now. Mm-hmm <affirmative>. And, and maybe that will give you opportunity to look, seek out all the firms for next year.

Speaker 3 ([00:31:49](#)):

Is that, is are, are they offering, I'm sorry, go ahead. Are they offering at the same price?

Speaker 6 ([00:31:53](#)):

Same price. 9,100.

Speaker 5 ([00:31:56](#)):

And you might also say the city of New Orleans, for example, in most of their contracts, they'll do one year contracts, but with like four or five one year renewal options so that you don't have to keep coming back every two years or one year. So if you want to, when you, you know, after this, you may, if you wanna consider that, you can do that too.

Speaker 3 ([00:32:16](#)):

Commissioner Thomas, what was the expiration date of the existing contract or the most previous contract?

Speaker 6 ([00:32:22](#)):

So the, the most recent contract engaged them to conduct the review for 23 and 22.

Speaker 3 ([00:32:29](#)):

There was no, there was no duration on it. Like there, there wasn't a time limit at appointed, which the contract expired.

Speaker 6 ([00:32:36](#)):

No, it just spoke to the engagement year that was under review, which was 22 and 23. But the contract itself doesn't have a expiration date. It just spoke to basically the scope of work that was approved was for them to perform the review for 22 and 23. So now we're, we're needing to engage a CPA firm to review 2024.

Speaker 1 ([00:33:02](#)):

Still the

Speaker 3 ([00:33:02](#)):

Form I move that we amend the existing Bruno and Turbo line contract to add the new audit year, um, at the same rate of pay for the previous two years.

Speaker 1 ([00:33:16](#)):

There's a motion on the floor. It's been seconded by vice chair. Uh, discussion on the motion. Hearing none, uh, let have a roll call board, please. All right. Commissioner Thomas?

Speaker 3 ([00:33:28](#)):

Yes.

Speaker 2 ([00:33:30](#)):

Commissioner <inaudible>? Yes. Commissioner Jefferson? Yes. Commissioner Bennett? Yes. Commissioner Jones. Commissioner Tatum?

Speaker 1 ([00:33:39](#)):

Yes.

Speaker 2 ([00:33:39](#)):

Commissioner Tuck?

Speaker 1 ([00:33:41](#)):

Yes. Unanimous. So order, um, we're flooring, so item number seven, I'm sorry, eight. An action item recommendation of the lease renewal terms, uh, for Myers Warehouse. Uh, I'm gonna allow the property chair and, uh, special counselor to take this. Uh, Mr. Myers is a mild manner respectful man, but as the new chair, I do want to remind every time I have a guest, I remind out the public, I guess anybody observing that. As you can see, there's a strong decorum here. Um, and proper engagement is required, uh, and expected by this body. So, um, we're gonna go and whenever it's time for you to come up, I'll call you. Okay. The floor is open. And discuss the item. I'm sorry. I'm gonna let <inaudible>.

Speaker 5 ([00:34:43](#)):

Yes. Um, if, if you, okay. So, um, Mr. Myers real estate agent is David Quinn from Max Derby's. And he has been in touch with me and he also appeared with Mr. Myers before the property committee. Although we did not have, just for the record, a meeting because we didn't have a quorum. Uh, we did just have an informational session and because the two of them had appeared, so we did let them at least speak, uh, to us. No decisions were made to make any recommendations because it was not a properly, you know, called meeting since it was not a quorum. So, um, and David did write to me yesterday, just to reiterate, so I'll read what he wrote. Um, thanks Maria. As requested last week, um, and previously, Meyers Warehouse, Inc. Is proposing a 30 month renewal and an additional six month option. Oh, he, well, I should say option to renew.

Speaker 5 ([00:35:41](#)):

They want all of that at the same rental rate they're paying now. And he said, I'll just read what he says. As mentioned last week, the rental increase effective May 1st, 2024. Oh, that's when their lease started. This current lease started was almost 22.5% increase over the prior rental. Also, we believe based upon the current downturn of industrial activity in New Orleans area market, Myers is already paying a fair market rental rate at approximately \$4 and 35 cents per square foot. Especially for 85,000 square feet of grade level warehouse space in New Orleans East. We respectfully request that the board consider the above and also the fact that Meyers Warehouse Inc. Is an ideal tenant which pays its rental on time and is it is and is a good steward of the property. We also ask that you consider the fact that Meyer's ability to pay any rental is strictly tied to what Domino's, their warehouse client will authorize Myers to pay.

Speaker 5 ([00:36:49](#)):

And Domino's also feels as if they already paid a fair market rental for the space after the meeting. Please advice of the decision. So, um, that is what the, the ask is. Now, just so you know, there is a current lease that lease expires the last day of April of this year. That lease has a provisions in it that gives Myers and the board an option to renew for one year upon a written execution of an amendment at the, at the market rate. That's what it says. So it's very important to know what the market rate is. The reason why that's important is because you're a public board and you really cannot rent below market rate because it might be a violation of Article seven, section 14 of the Constitution, which says that you cannot pledge, donate or loan anything of value to any member or of the, of the public.

Speaker 5 ([00:37:54](#)):

Any, any non-governmental actually to anyone. That is why even governmental entities, when they want to give each other something, you know, or do a swap, they have to do a cooperative endeavor agreement. They can't just, you know, Jefferson parishes can't say, here are leads, we've got two extra squat cars. Would you like it? And then you give us a fire engine. I mean, they just can't do it that way. It ha because you can't do those donations. So that is why it says at the market rate. Um, but what Myers is asking is for you not to increase the increase that you all had. Although it sounds like it was larger, 22.5%. The reason why it wasn't increased was because you guys had not been renting at market rate and you had never even done a market rate study and you had not increased in the, the, the, the, you know, the rents very much. And so that was why it was such a large increase. Um,

Speaker 1 ([00:38:41](#)):

I want to raise a point of, of information

Speaker 5 ([00:38:44](#)):

Sure.

Speaker 1 ([00:38:44](#)):

And personal privilege. I know as a chair, I'm not supposed to participate in debate, but I'm gonna be asked to vote. Mm-hmm <affirmative>. Uh, so it's important that I understand you said, uh, special counsel that it may be a violation of the law.

Speaker 5 ([00:38:59](#)):

It would be a violation of the law. Yes. Yes. It'll be a violation. Yeah.

Speaker 1 ([00:39:03](#)):

I just want to understand

Speaker 5 ([00:39:04](#)):

That myself. You cannot rate, you cannot, you cannot rent that below market rate.

Speaker 8 ([00:39:09](#)):

Commissioner <inaudible>. So, so the devil in the details is what is market rate?

Speaker 5 ([00:39:14](#)):

Absolutely.

Speaker 8 ([00:39:14](#)):

That's not a number that shows up on a red board out on the highway.

Speaker 5 ([00:39:18](#)):

No.

Speaker 8 ([00:39:19](#)):

It's something that is different from property to property to property.

Speaker 5 ([00:39:23](#)):

Right.

Speaker 8 ([00:39:23](#)):

Within the same neighborhood. And

Speaker 5 ([00:39:25](#)):

So you need to do comps

Speaker 8 ([00:39:26](#)):

Building and the property and so on. All play part of it. So I think we have, we have a lot of room to get inside of a market rate envelope. Mm-hmm <affirmative>. So I don't, I don't think we need to be concerned about violating constitutional things if we're in the ballpark of, of market rate. I mean, I think you're raising a concern that's valid, but it, but it seems like it's, uh, not a

Speaker 5 ([00:39:54](#)):

<crosstalk>. But you, your client is at, your tenant is asking you not to raise any rent for it would be So two for a year? Two No, no, no. Another two and a half years. So it would actually be four and a half years. 'cause it would be, was it two year? Was it two year or was it

Speaker 3 ([00:40:12](#)):

They're asking for 30 month renewal with a six month option, which is 36 months.

Speaker 5 ([00:40:15](#)):

Right. I'm sorry. Yes. No, but they already, in other words, they've already

Speaker 3 ([00:40:19](#)):

Been, hang on a hang on a second.

Speaker 5 ([00:40:21](#)):

They've already been renting, uh, for a, a year right? Or a little bit more than a year at that writ. So

Speaker 1 ([00:40:29](#)):

We need to get Commissioner Bennett in then.

Speaker 5 ([00:40:31](#)):

Yeah.

Speaker 1 ([00:40:31](#)):

Commissioner Bennett.

Speaker 5 ([00:40:32](#)):

Well, no, I just trying to get the numbers right. So you've got this year plus another two and a half years plus another six months. So four years. Four years at the same rate.

Speaker 10 ([00:40:44](#)):

So we need to be responsible for making sure that we get the market value of the property.

Speaker 5 ([00:40:49](#)):

Right.

Speaker 10 ([00:40:49](#)):

So we need to do that where we will not be in violation. So who do everybody remember who got us that market value? I

Speaker 5 ([00:40:59](#)):

Think you got that through Pete Hamilton, um, which was kind of expensive, but I think he was doing, it was very

Speaker 6 ([00:41:06](#)):

No,

Speaker 5 ([00:41:07](#)):

No.

Speaker 6 ([00:41:08](#)):

Lee Hamilton conducted an appraisal of the building.

Speaker 5 ([00:41:11](#)):

Right.

Speaker 6 ([00:41:12](#)):

If we were to

Speaker 5 ([00:41:12](#)):

Sell

Speaker 6 ([00:41:13](#)):

It. But, um, Greenup did the same.

Speaker 5 ([00:41:17](#)):

Oh, Greenup did. Thank you. Greenup did the comps.

Speaker 6 ([00:41:19](#)):

Yeah, Greenup did a, um, market analysis.

Speaker 5 ([00:41:24](#)):

Thank you. Thank you.

Speaker 10 ([00:41:26](#)):

So commissioner, my, my true question is when are we, what, I guess I want to say, how often are we responsible for doing a market value? Is it every time we renew the lease or is it,

Speaker 5 ([00:41:44](#)):

Well, you, the, the lease itself said

Speaker 10 ([00:41:47](#)):

Mm-hmm <affirmative>.

Speaker 5 ([00:41:48](#)):

That after that you could renew it for one option and the only change would be, would be at the market rate. So yeah, commissioner,

Speaker 3 ([00:41:57](#)):

Commissioner Thomas, I, I wanna understand the terms of the ex existing lease and what they, their attorney is asking. Because what I heard was the current lease began on May 1st, 2024 and expires on April 30th, 2025 with a one year option to renew at market rate. Yes. What I also heard you say was that the attorney is asking for a 30 month renewal with a six month option at the same rate. Right. Which is 36 months. Right. My assumption, and, and I, I want you to correct me 'cause I think my assumption is wrong. My assumption is that what is being requested is that at the termination or expiration of the current lease on April 30th, 2025, Meyer Warehouse Incorporated is asking for 30 months with a six month option, which is 36 more months.

Speaker 5 ([00:42:56](#)):

Yes, that is

Speaker 3 ([00:42:57](#)):

So then we're not,

Speaker 5 ([00:42:59](#)):

So he's not asking to, well, when I, it, it was actually his and just, it, it's his, uh, the, his real estate agent. And he, he was a little bit surprised. I don't, I don't think he realized, uh, he hadn't focused. He said on the fact that the lease actually had a one year option written into it at current rates. He, he didn't, he had not paid attention to that.

Speaker 3 ([00:43:21](#)):

Is it at current?

Speaker 5 ([00:43:21](#)):

I mean at current rate, I mean at market rate. At at the current market rate. He said he hadn't really paid attention to that. So, um, and let me just, I'm trying to pull up the, while I'm talking, that's why I was speaking incorrectly. Uh, so it started in I think September actually of 23. I think your lease

Speaker 3 ([00:43:41](#)):

What started in September

Speaker 5 ([00:43:42](#)):

20? The, the, the lease, I think your lease started in September of 23.

Speaker 3 ([00:43:45](#)):

Hang on a second. Not yet.

Speaker 5 ([00:43:47](#)):

He said it was in May. Confuses

Speaker 8 ([00:43:49](#)):

Me then. Are we completely post the podium? I'm sorry. You can post the podium. Are we completely responsible for determining the market rate unilaterally? And, and it can be whatever we say it's,

Speaker 5 ([00:44:02](#)):

Well, I mean, it's not, whatever you say, you would be honest

Speaker 8 ([00:44:04](#)):

Says

Speaker 5 ([00:44:05](#)):

You would be. This is what it's the mark.

Speaker 8 ([00:44:08](#)):

Like I said, I think there should be a range

Speaker 5 ([00:44:11](#)):

In market. The market rate is the market rate. I mean, I, most people I know who look for market rates, they get comps.

Speaker 1 ([00:44:17](#)):

I mean, give us a little bit more substance to this conversation. I asked, uh, Mr. Pat Myers to approach the podium. Uh, is there anything, uh, you'd like to say? We will not interrupt you, sir. We'll let you get through it. Uh, you got two minutes.

Speaker 7 ([00:44:32](#)):

Okay. In, in regards to the rate, we did propose the rate increase, increase you correct. At two and a half years with a six month option. Let me say, we got here with the, with the building rates and leases and, and I, I know most people in this in room know, but the reason we paid that years ago at a lower than market rate is because we were pretty much the entire building, taking care of it, maintenance, all that. We've moved past that. I think we've moved past that. You guys have done a good job last year. Uh, as far as, uh, market rate, you're correct. You know, there's a, there's a value in the building. There's also a value in location that changes from lease to lease depending on demand for warehouse space.

Speaker 4 ([00:45:18](#)):

Mm-hmm <affirmative>.

Speaker 7 ([00:45:18](#)):

I, I'm pretty confident that confident that's our proposal. You guys can, can look at the market. We do too. We're also dictated by our customer that they do a lot of analysis on, on the building lease. We're on the contract. That's one of our biggest costs in the business is the building lease. Uh, I'll end up real quick, ed, something about the, the, uh, utilities. Utilities on the build building. I think demand has a lot to do with that. Maria, you're probably aware of that with the mm-hmm <affirmative>. Sewage and Water board. The building's always been a problem since we moved in there. It was originally set up for Siemens allies when they had 500 employees back there. So they, they apply a demand charge to the building and it's applied at the Siemens Allies rate. The reason I know that well is because we have several buildings and pay water bills in all of them.

Speaker 7 ([00:46:07](#)):

It's always been a challenge. We've worked it out with Michelle. I think we're up to date on that. We installed Maria, we had the plumbing segregated so that we can install the meter. The meter's coming. I just, I was trying to get the name of it so the board could approve it and, you know, it's acceptable to you guys, but I think we've maintained everything we can. We, we've held up to our end of the lease. We've worked with you guys really closely. We submitted the proposal, you know, we're, we're asking you to come back and approve it or, you know, I think Mark will hold up. Your time is fired.

Speaker 1 ([00:46:42](#)):

I'm gonna give additional five minutes. I'm gonna start the clock. Five minutes for commissioners to ask you questions. I will, uh, acknowledge the commissioner and you can speak at the time. Start commissioners. You can, uh, engage Mr. Myers. Any questions?

Speaker 10 ([00:47:01](#)):

Okay. I think we've been pretty good with, as at tenant, you know, so we thankful we have a good tenant right now. Okay. In the building.

Speaker 1 ([00:47:10](#)):

Okay. Alright sir, you can have a seat. Thank you. Commissioner Thomas.

Speaker 3 ([00:47:18](#)):

So as a matter of protocol, whose responsibility, actually, let me step back. I feel like if we're being asked to make a decision, we should have all the information that we need. Mm-hmm <affirmative>. To be able to make a decision. So whose responsibility is it knowing that items are gonna be presented in a time sensitive fashion? I'm sensitive as a business owner that this impacts Meyer's bottom line. Um, and I, I personally don't want to delay making a decision on this, but what I've heard from counsel is that what's required is something that hasn't been done. And that's a market value assessment, right? So, so that this doesn't happen in the future. What is the pro the appropriate protocol for taking care of those matters in advance so that when an issue like this is brought before the board, we have all the information that we need to make an informed decision.

Speaker 1 ([00:48:20](#)):

I think that it is, uh, it's brought up to us in advance to counsel that expiration's coming maybe two or three months prior to, it's moved to, it's usually handled by the property committee, maybe in conjunction with finance. Um, and um, and usually there's recommendation, there's work done that comes up to the board. So to the point it is

Speaker 10 ([00:48:48](#)):

Mm-hmm

Speaker 1 ([00:48:48](#)):

<affirmative>. It's gonna be tough. But I I don't want to influence, uh, commissioner Bennett.

Speaker 10 ([00:48:52](#)):

Okay. So, well, because this is coming up at this time, I think as a board we may need to make a decision that every two, three years, however many years we decide we have to do a market analysis of that building to make sure that we are staying in, in, in regulations with the laws. So I think that's one of the things we may have to decide as a board that every two years or every, because that's how long we're gonna have to extend those leases. Mm-hmm <affirmative>. When we extend those leases, then we have to decide.

Speaker 5 ([00:49:23](#)):

And it may be helpful to do it on a yearly basis because I don't know what's going on with Avanto, but you, you, you know, but eventually when you get the roof on the building to get it fixed, you're gonna be renting often. Um, because if you get that space, that commercial space rented, so you may wanna do just as a, a yearly thing get the comps so that you know exactly where you stand. I think,

Speaker 1 ([00:49:46](#)):

Um, the property chair should add a little bit to the commentary to the point that there was new lease a committee meeting called Yes, go ahead.

Speaker 11 ([00:49:56](#)):

So last week there was a proper committee, uh, meeting called, we didn't have, uh, a quorum to actually make a, a recommendation. So all we could do was have a discussion. So basically discussion of myself, commissioner Wallace, Maria, and Mr. My and Lloyd. Um, that's, I mean, Myers have been lieutenant and as much as I would honestly would love to just recommend that we go ahead and do it legally. I don't know that we can. Um, that's, that's my only thing legally. I don't know if we can

Speaker 10 ([00:50:30](#)):

Well, because we have a one year extension correct. At the market value.

Speaker 5 ([00:50:38](#)):

Yes, you can, you can, you can extend the current lease for one year. One year. And it says, it says rent during the extended term shall be adjusted to reflect the then market rate for the area. So,

Speaker 10 ([00:50:54](#)):

Okay. So we can extend and then in the meantime, as a board, we make a decision to, when we get a market value and how often we're going to get a market value. Is that your motion? It can be increased. Is that your motion? It is a motion.

Speaker 3 ([00:51:12](#)):

Could you repeat the motion

Speaker 10 ([00:51:13](#)):

Please? That we extend the lease for the year and the board will make a decision when we are going to get the new, we are gonna do a new market value analysis. But the, the, the, the, the lease can be increased if the market value increases. Correct.

Speaker 1 ([00:51:35](#)):

Wait, that's, you are making a motion. Are you asking a question? You are making a motion.

Speaker 10 ([00:51:39](#)):

Making a motion.

Speaker 1 ([00:51:40](#)):

So clean that up one more time.

Speaker 10 ([00:51:41](#)):

Okay. We're gonna extend the lease

Speaker 1 ([00:51:43](#)):

Mm-hmm

Speaker 10 ([00:51:43](#)):

<affirmative>. For one year. The board will get a new, the board will get a new market analysis and if the market analysis increase, we will, we will ask for increase upfront.

Speaker 1 ([00:52:03](#)):

Understood. Is there a second question right now? There's a motion. Is there a second for the purpose of discussion? No, it's a question of no, it needs to be a it needs all

Speaker 5 ([00:52:16](#)):

She would, yeah, she would have to have a second.

Speaker 1 ([00:52:18](#)):

A second. Or you can second it and we can discuss it and y'all can vote it either way. So no, no sec. Is there any second? Any other second? One more call for a second. Motion dies for lack of second. Just back up for uh, discussion. Go ahead Commissioner.

Speaker 11 ([00:52:37](#)):

What, what was confusing me? Regardless of what happens at April 30th, there has to be a market analysis no matter what happens, whether we go with the one year or go with the additional two and a half years or three years. Um, correct. That's, that's my understanding. So like regardless the market analysis has to be done Correct. So I don't see how we can agree to the lease either way because they have a one year expense but it's at market analysis is that market rate.

Speaker 10 ([00:53:13](#)):

It can't make that said now special counsel.

Speaker 5 ([00:53:16](#)):

Okay, let me clarify. The current lease is a lease that began January 1st, 2024. It ends April 30th, 2025. And it said that this lease may be extended for one year upon the written agreement of both Mr. Myers and the board under the same terms. Except the rent will be adjusted to reflect the current market rate. So you need to know the current market rate. Now let me put a pin in that and say I think, and I do not wanna speak for the board 'cause I'm not the board, but I do want to give Mr. Meyers some comfort to know that I think the board would be more than happy to have him here for another 36 months. Okay. I don't think that that's a problem. I don't think there's a pushback on that, but correct me if I'm wrong 'cause I'm not the board. So the only, so what he's asking is for us to amend the lease in a different way to allow for a longer extended term and he's not opposed to any of the other terms. And the main thing that I put out there was that he get that separate meter on his water so that he knows what he's not opposed to that at all. As a matter of fact he likes that. So our only thing, or your only thing now is how quickly can you guys get some comps done to know what the proper market rate is? That's it.

Speaker 3 ([00:54:47](#)):

So I didn't understand what Meyer Warehouse incorporated realtor was asking to be that

Speaker 5 ([00:54:56](#)):

Yeah, that's

Speaker 3 ([00:54:57](#)):

What what I wrote down when you were talking was 30 months with a six month option at the same rate, which is \$4 and 35 cents per square foot.

Speaker 4 ([00:55:08](#)):

Yeah.

Speaker 3 ([00:55:08](#)):

Which is different than the current terms because the current terms with an extension goes to market rate. Right. Which fluctuates. Right. They're asking for the stability of \$4 and 35 Yeah. Cents per square foot. That's which is not the same thing.

Speaker 5 ([00:55:24](#)):

Yeah, that's what they're asking.

Speaker 3 ([00:55:24](#)):

Okay.

Speaker 5 ([00:55:25](#)):

That's what they're asking. That's what they're asking for.

Speaker 8 ([00:55:30](#)):

Alright. Commissioner Ola Is the risk that the market rate could be coming down? It could be lower.

Speaker 5 ([00:55:36](#)):

Yes. It could be. Absolutely.

Speaker 8 ([00:55:37](#)):

It could be

Speaker 11 ([00:55:38](#)):

Lower.

Speaker 5 ([00:55:38](#)):

Absolutely.

Speaker 11 ([00:55:39](#)):

Commissioner Jeff. Okay. So is it possible to amend the contract right now as is for the one year at the market rate to say in the contract at market rate, is it possible to amend the contract to say three, two and a half years with six month options at current rate? Is that

Speaker 5 ([00:56:02](#)):

Okay? Yeah. Well I think the only thing that you all need, if you all are happy with the current rate that he's paying and you guys would be happy to stay at that rate for another, uh, two and a half, well, there's three, six months. Okay. Three years. If you're happy with that, then I think what you all need to just do for your own, uh, assist illegal compliance is I don't know how difficult it would be to just quickly get some comps to make sure that that, that that's reasonable. And if that's reasonable then

Speaker 8 ([00:56:36](#)):

Okay. I think what I'd like to, to do is, is offer a, uh, motion to start a market rate study. We should get obtain the market rate price. Who we used last time Greenup was used for that purpose. Mm-hmm

Speaker 6 ([00:56:54](#)):

<affirmative>.

Speaker 8 ([00:56:54](#)):

And, and how long did it take?

Speaker 6 ([00:56:56](#)):

Do you recall? I believe it was 30 days and I'm not sure if any, it may have just been the meeting schedule that it was presented. Maybe he did it in a couple of days.

Speaker 8 ([00:57:10](#)):

That's first step is because we need to get the market started. I'm sorry, commissioner. Yeah, go ahead. You're making a motion, right? Correct. Go ahead. The motion is to is to initiate a market rate study.

Speaker 5 ([00:57:22](#)):

Sir, do you wanna put a cost limit on that? I don't know how much Mr. Greener charged.

Speaker 6 ([00:57:26](#)):

It was about 3030 500. That was um, that seems,

Speaker 5 ([00:57:33](#)):

Seems a lot. Seems like a lot.

Speaker 8 ([00:57:35](#)):

It's commercial so everything is off the scale. It is your motion. So if you want lower it lower. No, let's go with 3000 if that's what it was last time.

Speaker 5 ([00:57:44](#)):

And are you asking that it be with that person or that they uh, that the board actually looks to see? Well let's say they were able to get in touch with another company, uh, a ladder in Bloom or whatever

Speaker 8 ([00:57:53](#)):

To any company doing it. I don't, I don't, I don't have a company I would prefer.

Speaker 1 ([00:58:00](#)):

No. Okay. I'm trying to pull this motion out.

Speaker 4 ([00:58:01](#)):

Yes.

Speaker 1 ([00:58:02](#)):

What is it again?

Speaker 8 ([00:58:04](#)):

Without, without any objection. I'll leave it to the property committee. Mm-hmm

Speaker 4 ([00:58:08](#)):

<affirmative>.

Speaker 8 ([00:58:08](#)):

To decide who, uh, should do the market rate study. But I think we should and set a limit of 3000. 'cause it seems like you ought to be able to get one done for less than that. You have to justify it. We should. What's your motion? Uh, to, but the motion is to pass the property committee to look into or get start or they're authorized to,

Speaker 5 ([00:58:32](#)):

To engage,

Speaker 8 ([00:58:33](#)):

Initiate a market rate study with a maximum price of 3000

Speaker 5 ([00:58:38](#)):

And authorized to engage after they select to select and engage. To

Speaker 8 ([00:58:42](#)):

Select

Speaker 1 ([00:58:43](#)):

And engage. That's fine. Okay. Commissioners. Is there a second? Vice chair? Second. The motion is open. Oh, I'm sorry for discussion. We can discuss it now. I think Bennett was trying to get it in. So Commissioner No,

Speaker 10 ([00:58:57](#)):

I, I agree with him, but at the same time, that's why I was saying we need to go on it and agree to the one year.

Speaker 5 ([00:59:04](#)):

You have time. It's one, it's April 30th. April 30th is when the current release.

Speaker 10 ([00:59:10](#)):

You say that, but y'all, everything we do it look like it takes way longer than it's it Hang

Speaker 1 ([00:59:19](#)):

On a sec. Sorry. Commissioner Thomas, if, if you're done Commissioner Ben.

Speaker 10 ([00:59:23](#)):

I, I'm, I'm good.

Speaker 1 ([00:59:24](#)):

Commissioner

Speaker 3 ([00:59:25](#)):

Thomas, I'd like to offer a, an amendment to the motion on the floor

Speaker 1 ([00:59:29](#)):

If you would accept. You want to hear? Okay. Go.

Speaker 3 ([00:59:32](#)):

I would like to put a time parameter on it and uh, offer that the property committee shall, shall meet and engage within 14 days of this meeting. And that in engaging an agent to do the market value analysis, that they be required to do it in 14 days. So that by the next board meeting we would have that

Speaker 1 ([01:00:02](#)):

Analysis. Will you accept her? Yes. Alright. So can you clean that up for us Special council?

Speaker 5 ([01:00:09](#)):

So, yeah, so when I, okay.

Speaker 1 ([01:00:11](#)):

Go ahead Commissioner Ben.

Speaker 10 ([01:00:13](#)):

That sounds good. But is it practical because the last meeting they had, they didn't even get a quorum.

Speaker 3 ([01:00:21](#)):

Okay.

Speaker 10 ([01:00:21](#)):

At, at the meeting. Alright, so, so whereas I I, I've been on this board a while and unfortunately it seems like we moved a little slow.

Speaker 1 ([01:00:33](#)):

Alright, so let me, let me finish this parliamentary stuff. Mm-hmm <affirmative>. So he accepted the amendment. Can you clean it up? Okay.

Speaker 3 ([01:00:41](#)):

So they still have to vote the, they would still have to vote on the amendment,

Speaker 1 ([01:00:45](#)):

Right? Correct. Yeah. That is good. Well, no, we didn't vote to accept. All he has to do is

Speaker 3 ([01:00:49](#)):

Okay.

Speaker 1 ([01:00:49](#)):

Accept the, uh, accept the amendment. I need a second on it. So the, the original motion

Speaker 3 ([01:00:56](#)):

Was actually I'd like to withdraw my amendment.

Speaker 1 ([01:00:58](#)):

Okay. Alright. So the original motion is still on the floor for discussion. Vice chair.

Speaker 9 ([01:01:08](#)):

I'm just, I'm kind of going to hear and all I, I hear what we're hearing and I hear that we gotta get a market rate, but at the end of the day, we also gotta pay our bills. Mm-hmm <affirmative>. And we have to keep a tenant happy.

Speaker 10 ([01:01:19](#)):

Yes.

Speaker 9 ([01:01:20](#)):

Yes. And I think going back to, that's bottom line, pay our bills, keep a tenant happy. And going back to Commissioner Bennett, I think your point well taken to your first is let's make them comfortable for another year at least while we can proceed with the market analysis and then go back to a negotiation with Myers. I'm not saying that I'm not a market guru, but I do know what is behind a door to, and there's a big thing going right down the road, not too far from there. So market analysis are gonna, uh, go up and down a little bit. So I think it's fair to both parties that we all know what's going down the road a couple of miles down that will affect warehousing, um, prices. So I do think that, um, commissioner Bennett's, um, motion of one year lease extended the current rate.

Speaker 5 ([01:02:14](#)):

Well, that's not what your lease, so she wants to do what's not in your lease. Your lease.

Speaker 1 ([01:02:19](#)):

Well, we, we, we, I just want to remain germane 'cause we got the original main motion and it, it has a second and we're discussing that, uh, commissioner Thomas

Speaker 3 ([01:02:32](#)):

Iru.

Speaker 1 ([01:02:32](#)):

Okay.

Speaker 8 ([01:02:33](#)):

I think I would like to amend my, uh, motion though. Can I do that?

Speaker 1 ([01:02:38](#)):

Yes, you can.

Speaker 8 ([01:02:39](#)):

I'd like to amend it to say that, that we, the study should be, have a deadline of the next board meeting or the next finance.

Speaker 12 ([01:02:48](#)):

Yeah.

Speaker 8 ([01:02:48](#)):

Or next, uh, property committee meeting. So what, be clear about if the deadline, they should submit their data by the next property committee meeting

Speaker 5 ([01:03:00](#)):

Or, or, or board meeting the

Speaker 8 ([01:03:02](#)):

Day, two days before the board meeting. I need a second on that. Uh, amendment. I'm, I'm

Speaker 10 ([01:03:08](#)):

Confused. I'm, I'm a little confused on

Speaker 8 ([01:03:11](#)):

You want to clear up on what he's, so I think I wanted the property committee to, uh, select and engage a, uh, professional, uh, company to perform a market rate study and report back to us by,

Speaker 5 ([01:03:32](#)):

Do you wanna date? Um, your next board meeting will be April 25th. Board meeting

Speaker 8 ([01:03:37](#)):

Approximately the 23rd.

Speaker 1 ([01:03:41](#)):

That's your motion? Yes. That's your amended motion. Amended motion. Yes. Is there a second? Second. The first one. Uh, was it

Speaker 3 ([01:03:50](#)):

Next year? Vice chair? Yes. I

Speaker 1 ([01:03:53](#)):

Didn't second. You didn't. Is it his initial motion? You can second initial. Not this one. He did. It was between the two of you <laugh>. Alright, so, so we do have the main motion is amended. Uh, and is there a second? Was a second one? No, there's an amendment to the main motion. Confused. So he Okay. Deadline. He could admit this person who seconded doesn't have they second the main motion. He admitted they don't have to

Speaker 2 ([01:04:30](#)):

Accept the second to that.

Speaker 1 ([01:04:31](#)):

They don't have to. Okay. He's the only one Gotta stick with this motion and he needs to vote for it too. <laugh>. Um, so, uh, there is no second.

Speaker 2 ([01:04:42](#)):

I'll second.

Speaker 1 ([01:04:43](#)):

There's a second by Commissioner Jones. It is amended motion is on the floor for discussion. Commissioner Thomas,

Speaker 3 ([01:04:51](#)):

I have a question of counsel. Yes. Um, in procurement, and I understand that this is not procurement.

Speaker 4 ([01:05:01](#)):

Mm-hmm <affirmative>.

Speaker 3 ([01:05:03](#)):

There is a vehicle through which you can, or there are vehicles through which you can determine best value.

Speaker 4 ([01:05:10](#)):

Mm-hmm <affirmative>.

Speaker 3 ([01:05:11](#)):

Which isn't necessarily the best price. Mm-hmm <affirmative>. Is there a similar vehicle with a public lease or the lease of a public property where the value brought by a particular tenant can be a consideration in the lease price?

Speaker 5 ([01:05:34](#)):

That's a very good question. Um, I have not looked into that. I can look into it. I think that that's a good point because I think a lot of things can be considered, you know, of value. And what, and, and as we said earlier, the fact that Mr. Meyers does do a, he maintains his area, that can be considered of something of value. Um, we just have to be able to put a, generally you just have to be able to put a dollar amount on it. Um, that's the general question is can you put a dollar amount on what they do? Um, so, you know, there could be some other things taken into consideration.

Speaker 12 ([01:06:13](#)):

Is there any other discussion?

Speaker 5 ([01:06:14](#)):

Um, I would, I would like to though, just to make sure everybody's clear on what the current lease is. We're talking about going back to the current lease with the one year. And what it says is rent for any extended term, that would be the one year option for any, shall be adjusted to reflect the then market rate for the area. So you, you still can't get away from that just by saying, I'm gonna do it for one year.

Speaker 10 ([01:06:38](#)):

That's what I said, that we would have to make an adjustment according to the market value if once we get that and in that year, we would have to make an

Speaker 5 ([01:06:46](#)):

Adjustment. No, not in that year. No. On May 31st, not within the year.

Speaker 1 ([01:06:52](#)):

Property chair jumps in then, uh,

Speaker 5 ([01:06:54](#)):

On May 31st. On May 1st when it begins

Speaker 1 ([01:06:57](#)):

Go ahead. Property chair. So that's what I was trying to get at. Like regardless, we have

Speaker 5 ([01:07:00](#)):

To have a market. Yeah, exactly. You can't get away from it. It starts May 1st.

Speaker 11 ([01:07:06](#)):

What happens based off the contract? We have to have a market analysis. One, two, the time thing. The issue with the time thing. Um, the motion for the time. It's not on us. It's actually on the client we hired to say they can do it within such, such timeframe. They can't, there's nothing that we can do to force them

Speaker 4 ([01:07:25](#)):

Right.

Speaker 11 ([01:07:26](#)):

To provide it within that time. Like, there's no penalty or anything like that. That can happen that,

Speaker 5 ([01:07:31](#)):

But when you look around, oh, sorry.

Speaker 11 ([01:07:33](#)):

Um, do we have to have a professional service provide the market analysis? Isn't it something that's just like based off of square footage and the cost of the current cost of a structure?

Speaker 5 ([01:07:44](#)):

I think anything that would be, um, objective and professional. So if there's something that you can find that's not engaging a person, but some research, I know you're an architect. If we,

Speaker 11 ([01:07:56](#)):

If we would have that go to the assessor site and it says that building eight, but five miles down the road has 1000 square feet and we divide that over the cost of the actual building, we could do that like four different

Speaker 5 ([01:08:09](#)):

Yes. I don't know how you get the prices, but Okay.

Speaker 1 ([01:08:11](#)):

It's

Speaker 11 ([01:08:12](#)):

Based off the square

Speaker 1 ([01:08:12](#)):

Footage.

Speaker 5 ([01:08:13](#)):

No, I don't know how you,

Speaker 1 ([01:08:14](#)):

I I really think we getting outside of the, the motion, but we need to discuss that motion and then determine if we're gonna accept

Speaker 5 ([01:08:22](#)):

It

Speaker 1 ([01:08:22](#)):

Exactly. And vote it down. And then we could go, you want jump back into discussion about some different motions. So what I'm trying to get at is see about the place pump No go. Yeah. But it it, it will adjust the mean, the, the, the, the gist of his motion, which you're trying to say do something else. He's saying hire your firm and you, you're discussing some, some alternative. You see what I'm saying? So his motion, let's just discuss that. Commissioner Jones, you got a question related to the motion? You wanna continue? You still have the floor?

Speaker 11 ([01:08:52](#)):

Yeah, because it was me trying to see, trying to provide an alternate

Speaker 1 ([01:08:55](#)):

Open motion to We can't have an alternate unless he'll accept an amendment. If you offering an amendment the right way, I'll back out.

Speaker 11 ([01:09:04](#)):

But go. That was honestly just me trying to see if we can do this work ourselves and say that, okay, this is the cost of the building and this is the square footage of it and this is what that, that comes out to be. Yeah. If it's, um,

Speaker 1 ([01:09:24](#)):

Accept whatever you both, both based on that, those beliefs, we could do it ourselves. Is focus mostly down. I mean, it's your choice, but Commissioner Jones Not right now. Commissioner Thomas

Speaker 3 ([01:09:37](#)):

As a licensed real estate professional, it can be done in a couple of hours. There you go. It don't take 30 days. It don't take two weeks. It takes a willing professional to sit down in front of a computer and do the work. There you go.

Speaker 8 ([01:09:53](#)):

Okay. I have one last question. Sorry. What does Elise say? We don't have a, sorry. This is a question for the attorney. Sorry, Elise. On if we don't have a, a signed agreement for May 1st, what happens?

Speaker 5 ([01:10:14](#)):

It will then. Um, I think it's an automatic, no, I have an automatic renewal in there, I think. But I don't think that we want to put Mr. Meyers and I'll let him speak to it through that kind of stress ever again. I really, I don't think he can because just, just from what I know from a little bit about his business and

with his client, Domino's, he can't go through that. Okay. He has to have, uh, a definitive lease. We've been there before with him and we don't wanna do that again. I don't think.

Speaker 1 ([01:10:48](#)):

Point of personal privilege. Just call a question.

Speaker 3 ([01:10:50](#)):

Oh, that's what I was about

Speaker 5 ([01:10:51](#)):

To do. Question. Yeah.

Speaker 1 ([01:10:52](#)):

Call a question. We can in debate. I can't end debate. I can't. So this commissioners, I I have to continue question. Uh, commissioner Thomas,

Speaker 3 ([01:11:02](#)):

I called the question.

Speaker 1 ([01:11:03](#)):

Okay. The question's been called. Is there a second? Second. All right. We're gonna, we are gonna take roll call or in debate. I voting we're ending debate. We ending at debate Call

Speaker 2 ([01:11:13](#)):

Question. Call the question. End the rate. Okay. All right. Um, commissioner Bennett?

Speaker 10 ([01:11:19](#)):

Yes.

Speaker 2 ([01:11:20](#)):

Commissioner Jefferson? Yes. Commissioner <inaudible>? Yes. Commissioner Thomas.

Speaker 3 ([01:11:25](#)):

Yes.

Speaker 2 ([01:11:26](#)):

Commissioner Jones? Yes. Commissioner Tatum? Yes. Commissioner Tuck? Yes ma'am.

Speaker 1 ([01:11:33](#)):

Did you call Ben did, yeah. Okay. Ben first. Alright. The debate ended. Uh, we're gonna have to vote this motion now. Uh, want Yeah, please. Yeah. So Vice chair please clear the motion. What are we we're voting.

Speaker 9 ([01:11:51](#)):

I said the motion that was put to the floor was to conduct a market rate study rate analysis, providing the property committee authorization to pick and choose solicit Affirm at a cap of \$3,000 to perform the study.

Speaker 1 ([01:12:14](#)):

A Yes. Vote to accept that motion. A no vote will be to, uh, not accept the motion. Madam Secretary, my friend.

Speaker 12 ([01:12:24](#)):

Okay. All start over again. Ms. Deney.

Speaker 10 ([01:12:28](#)):

Yes.

Speaker 1 ([01:12:28](#)):

Commissioner

Speaker 2 ([01:12:29](#)):

Bennett. I'm sorry. Commissioner Jefferson? Yes. Commissioner or Yes. Commissioner Thomas.

Speaker 3 ([01:12:39](#)):

No.

Speaker 2 ([01:12:41](#)):

Commissioner Jones? No. Commissioner Tatum?

Speaker 9 ([01:12:46](#)):

Yes.

Speaker 2 ([01:12:47](#)):

Commissioner Tuck?

Speaker 1 ([01:12:49](#)):

No, for

Speaker 12 ([01:12:51](#)):

Real. We have arrived. <laugh> 1, 2, 3, 3. No, I'm looking at this for example. 4 45. Okay, so motion ordered. 4 45. All right. Four on. So Jefferson, you need, I got this one on 17. That's a different, that's a different, yeah. Okay. You know,

Speaker 2 ([01:13:17](#)):

I have a

Speaker 12 ([01:13:18](#)):

Question. You know better than I, Mr. Secretary Jones?

Speaker 2 ([01:13:24](#)):

This lease ends on

Speaker 5 ([01:13:26](#)):

April 30th.

Speaker 2 ([01:13:27](#)):

April 30th. This is now March 19th. 19th. We need to have something done and signed. 'cause we cannot afford to live with our wonderful tenant. So how quickly can we get this done? Uh, do we have to call a special board meeting to able to get this lease done? If we don't have anything else on the agenda? Just the board meeting.

Speaker 5 ([01:13:50](#)):

Your board meeting is before this lease ends.

Speaker 2 ([01:13:55](#)):

Um, I understand. I'm just saying we need to get this done as quickly as possible. According to Commissioner Thomas, we can get this fair market value stuff done quickly.

Speaker 4 ([01:14:08](#)):

Mm-hmm <affirmative>.

Speaker 2 ([01:14:09](#)):

So do we call a special board meeting just to do this lease? Because I would prefer, 'cause we may not have anything else. 'cause you know, we don't always have to meet every month. So we may not have anything else on the agenda. But I, this is important and I do not want our good tenant to have to go through any other foolish stuff. Any, not any other stuff. So how do we do this? Somebody tell me

Speaker 1 ([01:14:35](#)):

We, um, I'll call a meeting if that's what y'all want to do. But there's some work that needs to be done at we just assigned to the, uh, to the property committee. Right?

Speaker 2 ([01:14:44](#)):

Right. But as quickly

Speaker 1 ([01:14:46](#)):

As, and once he comes out, you want to, you're suggesting a special meeting.

Speaker 2 ([01:14:50](#)):

I'm asking Kit, is that possible for us to do a special meeting to get this done? Because I want this lease done before it least ends. Mm-hmm <affirmative>. This is important.

Speaker 1 ([01:15:02](#)):

Uh, I'm Tatum. Go ladies. Commissioner Thomas.

Speaker 3 ([01:15:06](#)):

The reason I voted no was because I was going to make a motion that we forego the property committee, sorry, brother. Um, and that from the full board, we authorize the appropriate professionals to engage and bring it back so that, so that we're not having to have an extra two meetings. Because you would have to have, you'd have to meet to pick one and then you'd have to meet to receive and make the recommendation. So that's adding like unnecessary steps. That's why I voted. No, but I don't know what the protocol is. If I were to make my motion, given that if motion passed, what happens then?

Speaker 1 ([01:15:45](#)):

If his motion, the motion stands

Speaker 3 ([01:15:47](#)):

Well, his motion. Right. So if I, so, so I can't make a motion that we

Speaker 5 ([01:15:51](#)):

No, it didn't pass. Did it? I mean, you called

Speaker 3 ([01:15:53](#)):

The vote. It did forward. It did, yeah.

Speaker 9 ([01:15:55](#)):

Oh, was it three? It was three notes.

Speaker 5 ([01:15:57](#)):

Oh, I thought you said

Speaker 9 ([01:15:58](#)):

You can lobby that I ever send my vote. 'cause I like that <laugh>. I don't even know how to do that. But I like that <laugh>

Speaker 10 ([01:16:11](#)):

Chair to make sure everything go through a committee. Was that not a request that I, you gave to us?

Speaker 1 ([01:16:19](#)):

I would hope that everything goes so we're not here two hours mm-hmm <affirmative>.

Speaker 5 ([01:16:25](#)):

But I think what, and, and may I please ask, I think what Commissioner Thomas is saying is, rather than having another property committee meeting in order to do this, just for you to appoint maybe the appropriate people, um, to go ahead and go through, uh, um, I'm just gonna say, let's say, uh, three options of professionals who can provide comps and then still finding them for less than \$3,000 and who can do it quickly. Um, sounds like Commissioner Thomas might be a good person to help with that. To just identify that and then to just let you guy, let the, let allow the board to enter into a contract rather than having to do another meeting. Yeah. Because

Speaker 4 ([01:17:06](#)):

You you have to do,

Speaker 1 ([01:17:09](#)):

Have to do,

Speaker 5 ([01:17:09](#)):

Yeah. Which makes

Speaker 1 ([01:17:10](#)):

Sense. Several meeting.

Speaker 5 ([01:17:11](#)):

And did I say that? Am I correct on what I said?

Speaker 1 ([01:17:13](#)):

You know what? The parliamentary it came to me is that everybody who was on a winning side of the vote, any one of those folks can make a motion to, uh, bring it up for a reconsideration. Yeah. So if we lost, we can't make that motion. Motion to <crosstalk>.

Speaker 5 ([01:17:31](#)):

Okay. Commissioner Tatum is chair. Uh, vice Chair Tatum was already making that motion

Speaker 1 ([01:17:36](#)):

To reconsider.

Speaker 5 ([01:17:37](#)):

And the seconded

Speaker 1 ([01:17:38](#)):

Has been seconded.

Speaker 5 ([01:17:39](#)):

Okay, great.

Speaker 1 ([01:17:41](#)):

Make that you making minutes, right? Mm-hmm <affirmative>. So, motion to reconsider the motion that was approved by the board, uh, to bring it back to vote. And it has been seconded by Commissioner Jefferson. The floor is open to discuss a debate

Speaker 3 ([01:18:01](#)):

Question.

Speaker 1 ([01:18:02](#)):

Uh, the question has been called, is there a second? Second. You've been seconded by Commissioner Tatum. Madam Secretary, please take, take the rule of the A yes vote is to end debate and a no vote is to continue debate. Commissioner Thomas?

Speaker 3 ([01:18:19](#)):

Yes.

Speaker 2 ([01:18:22](#)):

Uh, commissioner?

Speaker 7 ([01:18:24](#)):

Yes.

Speaker 2 ([01:18:24](#)):

Commissioner Jefferson?

Speaker 9 ([01:18:26](#)):

Yes.

Speaker 2 ([01:18:26](#)):

Commissioner Bennett? Yes. Commissioner Jones? Yes. Commissioner Taylor?

Speaker 9 ([01:18:31](#)):

Yes.

Speaker 1 ([01:18:32](#)):

Commissioner Tucker? Yes. The debate has been in, has ended. Uh, the question has been called and successfully, uh, voted. Uh, matter. Secretary,

Speaker 4 ([01:18:44](#)):

You

Speaker 1 ([01:18:44](#)):

Have the call a rule to what is this? What is the motion repeated to rescind the, to rescind the re. Okay.

Speaker 4 ([01:18:51](#)):

Mm-hmm <affirmative>.

Speaker 1 ([01:18:52](#)):

Uh, a yes. Vote will rescind a no vote will stand.

Speaker 2 ([01:18:57](#)):

Okay. Commissioner Thomas?

Speaker 3 ([01:19:00](#)):

Yes. To Resend? Yes.

Speaker 2 ([01:19:03](#)):

Commissioner <inaudible>? Yes. Jefferson? Yes. Bennett? Yes. Jones? Yes. Uh, Tatum?

Speaker 9 ([01:19:12](#)):

Yes.

Speaker 1 ([01:19:13](#)):

Tucker? Yes. So, order, commissioner Thomas,

Speaker 3 ([01:19:19](#)):

I'd like to make a motion.

Speaker 1 ([01:19:20](#)):

Yes ma'am.

Speaker 3 ([01:19:22](#)):

Um, I, I move that the board authorized the property committee chair to engage a professional or professionals to perform a market value analysis on the property within 14 days with the budget not to exceed \$3,000. And further that the chair call a special meeting of the board within 15 days to receive the results of that and vote on this lease.

Speaker 1 ([01:19:57](#)):

Second, it has been moved by Commissioner Thomas, second by Secretary Jones. Uh, the motion is open for debate or discussion.

Speaker 8 ([01:20:08](#)):

Can I ask attorney just quickly, how long after you received the market rate information till we can get that incorporated into the lease? Is it gonna take time for that to happen? No.

Speaker 5 ([01:20:25](#)):

I mean, because gonna be the same lease. Uh, I, I I, that's really the only thing that they've objected to is just that. And, and of course I would have to amend the lease for a longer term. But you guys, if as long as you guys are in agreement with that, uh, there,

Speaker 3 ([01:20:43](#)):

Commissioner, commissioner,

Speaker 5 ([01:20:44](#)):

It shouldn't take

Speaker 3 ([01:20:45](#)):

Long at all. It's not the same lease.

Speaker 5 ([01:20:46](#)):

No, no meaning the same terms. It's the same terms. Oh. Now what the what they, what his, when I said, I said same leases because David Quinn, his, uh, his real estate agent said would just amend this lease to say that you're amending the portion about the amendment. But I'm gonna make it just a clean lease. And so it'll just be the clean lease, but it'll be the exact same, basically the same terms. We have

Speaker 8 ([01:21:09](#)):

The question just

Speaker 5 ([01:21:09](#)):

<crosstalk>, there's not a lot of,

Speaker 8 ([01:21:10](#)):

How many days will that take?

Speaker 5 ([01:21:12](#)):

I I mean I should be able to do it within, you know, with within that week. 'cause I have to send it back and forth his attorney to make sure his attorney is okay with it. That's,

Speaker 8 ([01:21:21](#)):

It's not just you. Right. There's a little,

Speaker 5 ([01:21:23](#)):

I mean, will you want me to be, you'll probably want me to send it back to, what's that guy in Monroe? Yes, Lord. Yeah, him.

Speaker 8 ([01:21:30](#)):

Right. So we gonna, we want to vote on it by that board meeting.

Speaker 3 ([01:21:34](#)):

<laugh>, we need Oh, by, by the, the special board meeting. Yeah, the special board meeting.

Speaker 5 ([01:21:39](#)):

Now our board, the board meeting you were having was already before the end of the lease. Your regular board meeting. It's before the end of the lease. It's a few days before the end of the lease.

Speaker 3 ([01:21:50](#)):

But you can't plan a business

Speaker 5 ([01:21:51](#)):

That way. But no, I'm just letting you, you know,

Speaker 3 ([01:21:53](#)):

It, it's not fair to be this close to the end of the lease in this matter not being resolved. So I don't feel comfortable at all going until the end of

Speaker 5 ([01:22:00](#)):

April. I don't think you're James, James will have a problem.

Speaker 1 ([01:22:04](#)):

I really gotta move on. I really gotta get through this. I think this is working right now.

Speaker 5 ([01:22:09](#)):

Okay. So within the 15 days. So

Speaker 1 ([01:22:11](#)):

Commissioners only,

Speaker 5 ([01:22:13](#)):

Did you vote on that amendment? On his On her? Did you vote

Speaker 1 ([01:22:16](#)):

On the We're discussion right now. Shut down questions. You just didn't stop. Okay. So you don't have any other discussions? I have no more questions. Any more discussions? No. Alright,

Speaker 5 ([01:22:25](#)):

Great. Discussion

Speaker 1 ([01:22:25](#)):

Is closed. Respectfully. Mr. Meyers, before we vote. Go ahead sir. One

Speaker 7 ([01:22:31](#)):

30 seconds. Very quickly. The only thing that's very important to us, and last year, everybody knows the lease runs over. Our customer has millions of dollars of product in the facility. They require me to have a lease in place. So when a lease expires, I'm in violation of contract. That concerns is with no lease. What happens? We lose the lease. What does the product go? How can we move it that quick? So that's all I wanted to say.

Speaker 1 ([01:22:53](#)):

The only changes I think that should come up in this lease is the, the dollar of

Speaker 5 ([01:22:59](#)):

The market rate and, and installing that.

Speaker 1 ([01:23:01](#)):

So the backend

Speaker 5 ([01:23:02](#)):

And installing the um,

Speaker 1 ([01:23:03](#)):

Once it comes to you. Correct. You do your due diligence, have your lawyer look through it and make sure that we're true about the changes. But send it back right away. We will. All right. Um, so that's in of public comment. That's the end of our debate. So we're taking a vote at this point. Ms. Matter secretary.

Speaker 2 ([01:23:21](#)):

Okay. Commissioner Thomas?

Speaker 3 ([01:23:23](#)):

Yes.

Speaker 2 ([01:23:24](#)):

Commissioner <inaudible>? Yes. Commissioner Jeffers? Yes. Commissioner Bennett? Yes. Commissioner

Speaker 1 ([01:23:30](#)):

Jones? Yes. Commissioner Tatum?

Speaker 9 ([01:23:33](#)):

Yes.

Speaker 1 ([01:23:33](#)):

Commissioner Tucker? Yes. Okay. Unanimous motions approved. Um, next item on the agenda. Mr. Meyers. I think that's, unless you want hear more of what we got. <laugh> Welcome Lee. Thank you for attendance. Appreciate everybody coming. We're gonna get this done. Thank you Mr. Thank you. Thank you. Appreciate Item number nine of discussion of security options I building at 13 8 0 1 <inaudible>. It is, this is an item from the, uh, the property chair, uh, commissioner.

Speaker 11 ([01:24:11](#)):

So we sent it to the, uh, y'all recall the last meeting with, um, property committee recommended we go with LNR Security, which was approved. Um, I believe at the time we had a proposal for six hours of service for that for nights a week or four days a week. Um, the financial committee wanted to review, uh, the proposal that have a little more time to think about, um, the amount of time that was

Speaker 5 ([01:24:40](#)):

Didn't meet, huh? The finance didn't meet.

Speaker 11 ([01:24:44](#)):

I know that's okay. Finance wanted to have a little more time to review, um, the hours to see if it was feasible and it made sense. Um, it didn't meet last week. Um, so what I, prior to the meeting, I sent the revised proposal reducing the hours from six to four hours a week. And that total came to annually around \$23,000. Um, 4, 4, 400 \$8 a week and \$1,920 per month. Again, until, uh, annually 23,000. Um, that was just the reduction from the six to four hours. I think honestly maybe fine with four hours. But the recommendation was for them to approve this four hour, um, work shift. We do a six hour work shift. That was

Speaker 1 ([01:25:42](#)):

Alright. Any, uh, questions for the property chair?

Speaker 5 ([01:25:47](#)):

I'm sorry, the other security other reason it said security options? 'cause there was still the discussion about the gate, about putting up the gate.

Speaker 11 ([01:25:55](#)):

The, the gate portion of it was something that we would still look to do aside from the security, um, once we get the gate out. Well, first off the contract, the proposed contract for the security company would be for you. Um, the gate itself would also help to deter any possible, um, theft or unwanted visitors at when no one, when the building is not open. Um, I'm sorry, when Meyers isn't operating. Um, so that's something aside that was supposedly looked at and know actually coming from a property committee, but, um,

Speaker 5 ([01:26:33](#)):

I think Meyers spoke to you about how the position of the gate and things like that.

Speaker 11 ([01:26:38](#)):

Yeah. We spoke about the position of, of the two gates, it would be two gates. It'd be one at the entry leading to the parking lot off of O Tilly Road going towards the, uh, the building. And then the other one would be along the access road going towards Myers, but that entrance to the parking lot from the side entrance also. So it would be one would be at O Road, the other one would be at the parking lot. The side going towards my those for the <inaudible> beside, um, people, people from coming in. Um, but again, that's something that I know Commissioner <inaudible> was, uh, working on securing, um, some pricing for. But, um, those are separate, but those are two options that we were, uh, actually discussed. Okay.

Speaker 1 ([01:27:22](#)):

Any other question? You're not asking any action of this board, it's just discussion. You guys are still working on this, working through solutions? As

Speaker 11 ([01:27:33](#)):

Far as security wise, I don't have any, uh, property Property committee doesn't have any other discussion on it.

Speaker 1 ([01:27:39](#)):

Okay. So y'all continuing this work?

Speaker 11 ([01:27:42](#)):

No. No. As far as the security company, we don't have any more discussions. Our recommendation was the last meeting for it to be accepted. Okay. But we, like I said, we provided a revised recommendation reducing the amount of hours working for the, for the security company to provide services. Okay. So, all right. I can't,

Speaker 1 ([01:28:04](#)):

Sorry.

Speaker 11 ([01:28:05](#)):

I can make a motion effort.

Speaker 1 ([01:28:06](#)):

I, I don't think you, I don't think you can. You didn't notice the public that you were gonna vote on something. Okay. You gonna need two thirds,

Speaker 8 ([01:28:14](#)):

You know. So two thirds. Two two to make

Speaker 5 ([01:28:16](#)):

A motion, you would have to amend the agenda by, it would have to be unanimously addre, uh, amended.

Speaker 3 ([01:28:22](#)):

Do we need to take action? Doesn't sound like it

Speaker 11 ([01:28:26](#)):

For security company.

Speaker 3 ([01:28:27](#)):

You already have. I mean, did you

Speaker 11 ([01:28:30](#)):

We we selected a security company to provide services out from the proposals. Out of the three, we selected one and we submitted a proposal, a draft proposal of the amount of time that they were working in their, uh, their contract. The annual contract at the last meeting. Which was your first,

Speaker 1 ([01:28:53](#)):

Alright, so we've just been updated, right? Yes. Okay. Commissioner Thomas, you still got more All As we move on to item number 10, which is uh, uh, recorded a joint executive and legal committee. Uh, there's, uh, item sub item A, B, and C. I'm gonna ask the vice chair to take a, uh, the board secretary to take B and special counsel to take c Mr. Vice-chair.

Speaker 9 ([01:29:24](#)):

So we, we discussed at the, um, executive committee is really asking the board today and recommending if, uh, for us to be able to meeting executive committee to, um, go ahead and engage, to have authority to, um, enter a contract with, uh, Microsoft. Just to have us our technology better aligned. So establishing email addresses, filing systems, just being able to have everything in one place that we as board will have access to. Um, so that's really what we discussed was just one, each board member also will receive a email address that you will u utilize yourself, um, in correspondence. 'cause we know that we're using our personal or our work emails and that could open up a lot, um, as a public board. So piece of this package that, um, we're recommending, um, to give the executive committee authority is we also will give you an email address that all correspondence will go through that, um, email address and, and um, also have access to the files that will be on the shared drive. Um, so today I am just recommending to the board from executive committee that, um, providing executive committee, um, authorization to be able to enter into, um, a contract or, uh, be able to have services for software company Microsoft.

Speaker 5 ([01:31:00](#)):

That would also be for teams, right?

Speaker 9 ([01:31:02](#)):

Teams, yeah.

Speaker 5 ([01:31:02](#)):

Virtual and for teams. Committee for virtual

Speaker 9 ([01:31:05](#)):

Microsoft Package.

Speaker 1 ([01:31:06](#)):

Commissioner Thomas. So moved. It's been moved by Commissioner Thomas second by, uh, property chair. Jefferson, any discussion? Hearing none. Uh, all in favor? A. Aye. All opposed, any abstention? It has been, uh, accepted. Item number BA board secretary. I'm sorry. Did

Speaker 3 ([01:31:32](#)):

Did you finish?

Speaker 9 ([01:31:33](#)):

Oh, I'm sorry. I did not, yeah, the con consideration of third party. So, um, there was <inaudible> so we're kind of behind on a lot of meeting minutes and um, after doing today's meeting minutes, <laugh> <laugh>, my fingers are already hurting. I understand. So in, in regards to that of just getting caught up, Maria did find a third party me many minutes services organization, um, that we can send to everybody. But essentially what I'm asking today from the board is to again, provide the executive committee, um, authorization to be able to solicit it and uh, pick uh, third party meeting minutes organization that can help conduct all meeting minutes from starting January 1st, 2025 prior the two years that we've had of outstanding invoices. So anything from January 1st, 2025 onward would be someone local from that administrative perspective, administrative services perspective. But from a standpoint, anything backwards, we also might have to go out of market, which is not ideal, but we want to get this done. So the recommendation to the board is to provide the executive committee authority to be able to enter into a contractor agreement with a third party minutes service operator from anything post January 1st, 2025 to complete minutes.

Speaker 3 ([01:33:14](#)):

So moved.

Speaker 1 ([01:33:16](#)):

It's been moved by Commissioner Thomas. Second. Second by Commissioner Bennett. Any discussion?

Speaker 2 ([01:33:23](#)):

Just a question, commissioner. Not necessarily that company

Speaker 9 ([01:33:25](#)):

Not, that's right. Not, not necessarily this one. Okay. I'm good. Commissioner Thomas,

Speaker 3 ([01:33:31](#)):

Are we talking transcription service and or two questions? Mm-hmm <affirmative>. Are we talking a transcription service or is a minute service something different? And two, is there a cap on the price?

Speaker 9 ([01:33:46](#)):

There has not been a cap discussed. Um, and then the first one on transcription service, I think it's really taking what Maria has in the voice recordings. Mm-hmm <affirmative>. And someone transcribes those into minutes would be the service report. So is that like a reporter a court? Like a court reporter isn't, no. Mm-hmm. Okay. But good question on capa. There has not been a cap discussed and open to that to add as well.

Speaker 1 ([01:34:17](#)):

Any other discussions? Hearing none? Uh, I think we can just <inaudible> vote on the item. All in favor? A. Any opposed, any abstention? Unanimous. Um, item number 10 B, the board secretary.

Speaker 2 ([01:34:38](#)):

Um, we, our former chair discussed an orientation for this board. And we do need one, we do need to understand what we are doing, how we are doing it, and we need to have a lot of things in place. Packets, bylaws or whatever. But we do need an organization date. And what we discussed was a possibility of coming to this board. Do you have any i, you know, suggestions for dates? How you, well, how you want this to look 'cause we want you all to be able to tell us what you want in this orientation and how you want to look half day, whole day or whatever the case may be. But we do need an orientation 'cause there's things that we are learning as we go and it and we really need to know ahead of time. We need to understand ahead of time. That way we won't have as many questions I think. Uh, so we are looking for you to kind of give us, well not to date, but give us an idea of maybe by the next board meeting of some dates that we can try to plan something with. How would you like it to look? Where would you like it to be? A who, what, where, why? I mean how so Yes, Mr. Tell us.

Speaker 3 ([01:35:51](#)):

I I would love it if it could include a tour. Mm-hmm <affirmative>. Um, that's okay there. When Mary Cantrell was in transition, we had a little subcommittee that focused on the industrial park and I don't remember the man's name. I think he works with Entergy, but he took us on a tour and he was the most knowledgeable person I've ever met. I mean, he knew every parcel to hold his Steve Mul, Steve Mul

Speaker 9 ([01:36:21](#)):

There. I'm sorry.

Speaker 3 ([01:36:23](#)):

Not sure, not sure. Um, but it was extremely valuable. Um, and so that took about two hours just for the tour.

Speaker 2 ([01:36:32](#)):

Well what we also in the other part of this discussion is to, for us as a board to go to these places actually see if we can have a board meeting at these places so that we can become familiar with the place. Because I keep saying I need to know about Louisiana. T it's been sitting there those years. We don't know. I ask questions and nobody can answer any questions about this. So I think as the regional business park board, we need to know we have Propel Park, there's stuff going over all over there. We need to know about that. Of course we got nasa, we have the movie studio. We got Barry Kern and whoever else is coming into place. So I think if we kind, especially since we don't really have a home for a board meeting anyway, but if we can kind of go into these places and actually access them for a board meeting. But a tour is definitely something that I've talked to Commissioner Tatum about. 'cause we do need to do that. And that could be part of our orientation as well. And that was what we had in mind. But we want, we actually want input from everybody else. We want people to tell us what they think, what they feel, how they want to look and what have you do that. Then it's gonna be better for all of us. You'll get more information and we'll share with that.

Speaker 1 ([01:37:50](#)):

So we're basically wrapping up orientation with a retreat that was approved right when we, our immediate past chair was here. Uh, so I don't think we need approval for that. We just want to think about

Speaker 2 ([01:38:02](#)):

No, this, this is discussion purposes. Yeah. And to get feedback from everybody. And then we make decision

Speaker 1 ([01:38:08](#)):

Commissioner Thomas

Speaker 3 ([01:38:10](#)):

Have one more recommendation for this event. Um, when we were doing the transition, the, the then chair of the port did a presentation for us with all the maps and all the stuff and all the plans and the public assets and all the things. So I think we should invite the Port of New Orleans, um, to do a presentation for the board as well. Doing something similar.

Speaker 1 ([01:38:38](#)):

So I'm glad we saved this item last,

Speaker 2 ([01:38:39](#)):

But you every <laugh> and that's what, and that's why we did this, where everybody gather your ideas, put 'em down so that we can have something to work from and we can figure out how we can do it. And we can't do it all in one day, but how we can piece it out to do it, to make it effective for everybody, especially with everybody's schedule. So right now we're just asking you to think about it, consider dates, come back with ideas so we can work from there.

Speaker 1 ([01:39:12](#)):

Thank you. Thank you so much. Um, item number, uh, 10 C, special counsel. I got 13 minutes.

Speaker 5 ([01:39:22](#)):

I'm not gonna spend a lot of time.

Speaker 1 ([01:39:24](#)):

I won't have that precedent so you be short.

Speaker 5 ([01:39:27](#)):

Yeah, I'm not gonna spend a lot of time on that. I'm just gonna say that I'm gonna be sending you guys just a, a memo just letting you know what the state's requirements are from maintenance of records. I think we're taking a good step forward with you guys deciding to do the Microsoft, um, uh, option that, uh, commissioner Tatum mentioned, uh, because there are state laws that say how you are supposed to maintain records. And um, yeah, with that we can go to the next one. I can give you the update on arpa.

Speaker 1 ([01:39:54](#)):

Y'all have no, no comments set, right? No. Good. We'll move on. Item number 11, update regarding the <inaudible> funds to be received from the city of New Orleans. The city,

Speaker 5 ([01:40:05](#)):

That's me. The city has marked it as historical. That means they have sent the payment. Um, the check has been sent. I think that it's been sent, I think, I can't tell from their site. It may have been mailed on the 15th of March. Oh, okay. A physical check. Well, because you, we didn't give them a place to wire it yet because we hadn't opened, you guys hadn't opened the Chase account, the account. Okay. So please keep an eye out because you should have it. Um,

Speaker 6 ([01:40:32](#)):

Where's the female too?

Speaker 5 ([01:40:35](#)):

Wherever our mail goes,

Speaker 6 ([01:40:36](#)):

That is addressed to 1 3 8 0 1 still goes to the post office. They're holding all the mail. I actually went today to pick up mail and it wasn't in.

Speaker 5 ([01:40:44](#)):

Okay. So it should be there in the next few days then. 'cause they, they wrote it as historical and historical means that they paid it. Okay. So, uh, and then there was a date that the, it says due date March 15th. So they probably wrote the check on the 15th and mailed it maybe on the 16th. Today is only, the 19th mail is very, very slow. So you should probably be getting it within the week.

Speaker 6 ([01:41:10](#)):

Okay. I, I'll check the next few minutes

Speaker 1 ([01:41:12](#)):

For sure. Alright. Commission any comments on that item? Hearing none. Item number 12. The best item move for ajo. Motion to adjourn second by.

Speaker 11 ([01:41:25](#)):

I just, I know we get close to that time. Uh, the tier 2.01 financial

Speaker 5 ([01:41:31](#)):

Oh yes. Time. Normally what the ethics statements that you guys felt. Dis Financial disclosure. Financial disclosure. We'll send you what you need. Yeah.

Speaker 1 ([01:41:42](#)):

Alright. Motion to Adjourn. Moved by secretary uh Jones. Second by Bennett. All in favor not objection. And seven 20.